



DIVINE POWER ENERGY LIMITED

(formerly known as PDRV Enterprises Pvt. Ltd.)

Manufacturers of : Winding Wires and Strips (Fiberglass/DPC/DCC/SE)

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY DIVINE POWER ENERGY LIMITED HELD ON MONDAY, THE 12TH DAY OF JANUARY, 2026 AT 05:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY OF THE SITUATED AT UNIT NO. OFFICES, FIRST FLOOR, CSC-II, B-BLOCK, SURAJMAL VIHAR, DELHI-110092

DISCUSSED AND APPROVED THE SCHEME OF MERGER/AMALGAMATION BETWEEN VIRAJ UPKRAM PRIVATE LIMITED ("TRANSFEROR COMPANY") AND DIVINE POWER ENERGY LIMITED (THE "COMPANY" OR "TRANSFEE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND ALL CONCERNED UNDER SECTION 230 TO 232 OF THE COMPANIES ACT, 2013 FOR THE AMALGAMATION OF TRANSFEROR COMPANY WITH AND INTO TRANSFEE COMPANY

"RESOVED THAT pursuant to the provisions of **Sections 230 to 232** and other applicable provisions of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules and regulations framed thereunder (including any statutory modification(s) or re-enactment(s) or amendment thereof for the time being in force) ("Act") and enabling clauses of the Memorandum and Articles of Association of the Company and subject to the requisite approval(s) of the relevant bench(es) of the Hon'ble National Company Law Tribunal ("Tribunal"), the Securities and Exchange Board of India ("SEBI"), Stock Exchanges where the equity shares of the Company are listed i.e. National Stock Exchange of India Limited ("NSE") or any other statutory or regulatory authorities , shareholders, creditors and other class of persons (as applicable) of the Company, if any required, and based on the recommendation of the Audit Committee and Committee of Independent Directors, approval of the Board of Directors be and is hereby accorded to draft Scheme of Merger/amalgamation between **Viraj Upkram Private Limited ("Transferor Company") and the Divine Power Energy Limited ("Transferee Company" or "Company")** and their respective shareholders and all concerned for amalgamation of the Transferor Company with and into the Company ("Scheme."), as per the terms and conditions mentioned in the Scheme as placed before the Board, with effect from **01st April, 2026 ("Appointed Date")**.

RESOLVED FURTHER THAT:

1. The **Valuation Report** on Fair Share Exchange Ratio dated 09TH January, 2026 issued by **CA Gaurang Agarwal (IBBI Registration No. IBBI/RV/06/2021/14167)**, Registered Valuer Entity ("Valuation Report"), recommending the share exchange ratio and Fairness Opinion dated **11TH January, 2026**, issued by **M/S 3DIMENSION CAPITAL SERVICES LIMITED, Merchant Banker (SEBI Registration No. INM000012528)**, ("Fairness Opinion"), providing opinion on the share exchange ratio, as placed before the Board be and is hereby taken on record;
2. The **Report of the Audit Committee** of the Board of Directors of the Company dated 12th January, 2026 duly signed by the Chairman of the Audit Committee, recommending the Scheme, as placed before the Board, be and is hereby taken on record;
3. The **Report of the Committee of Independent Directors ("ID Committee")** dated 12th January, 2026, duly signed by the Chairman of the ID Committee, recommending that the

Scheme is not detrimental to the shareholders of the Company, as placed before the Board, be and is hereby taken on record;

4. The **Certificate** dated 12th January, 2026 issued by **Statutory Auditors** of the Company i.e. **VAPS & Company**, Chartered Accountant (Firm Registration No. 003612N), confirming that the accounting treatment prescribed in the Scheme is in compliance with the Accounting Standards specified by Central Government as per Section 133 of the Companies Act, 2013, as placed before the Board, be and is hereby taken on record;

5. The **share exchange ratio** of 1 (one) equity shares of having face value of Rs. 10/- each fully paid up of the Transferor Company for every 4 (Four) equity shares of having face value of Rs. 10/- each fully paid up of the transferee company, held by the shareholders of the Transferor Company (other than the Transferee Company), as set-out in the Valuation Report provided by CA Gaurang Agarwal (IBBI Registration No. IBBI/RV/06/2021/14167) ,be and is hereby approved;

RESOLVED FURTHER THAT National Stock Exchange of India Limited-(NSE Emerge”) be and is hereby appointed as the Designated Stock Exchange for coordinating with SEBI for obtaining approval of SEBI in terms of the SEBI Master Circular Number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, issued by SEBI and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**").

RESOLVED FURTHER THAT Mr. Rajesh Giri, {DIN: 02324760} Managing Director, Mr. Vikas Talwar (DIN: 01709711), Director & Ms. Swati Bansal, Company Secretary & Compliance officer of the Company be and are hereby severally authorized to take all the necessary actions and steps in connection with the following:

- a) finalize and settle the Scheme in terms of the directions of the Competent Authorities and assent to such alterations, conditions and modifications, if any, to the Scheme as may be prescribed or imposed by the Competent Authorities or as they may consider necessary or desirable to give effect to the Scheme;
- b) file applications, petitions for confirming the Scheme and /or any other information/ details, documents, papers with the Competent Authorities or any other body or regulatory authority or statutory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- c) make such modifications, amendments, alterations , revision, changes to the Scheme as may be expedient or necessary including withdrawal of Scheme and applications, particularly for satisfying the requirements or conditions imposed by the Central Government, or the Competent Authorities or any other authority provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with the prior approval of the Board of Directors/any Committee of Directors;
- d) finalize and settle the notices for convening/dispensing with the shareholders'/ creditors' meetings and the explanatory statement and other documents as may be necessary under Sections 230 to 232 of the Companies Act, 2013 or other applicable provisions, if any, in terms of the directions of the Tribunal/ SEBI, with or without any modifications as they may deem fit and file applications with the Competent Authorities seeking directions as to convening/ dispensing with the meeting of the

- shareholders /creditors of the Company and, wherever necessary, to take steps to convene and hold such meetings as per the directions of the Tribunal(s);
- e) settle any question or difficulty that may be arise with regard to the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith;
 - f) to verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all, inter alia , deeds, advertisements, announcements, disclosures, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings and to engage, appoint Counsels, Advocates, Solicitors, Chartered Accountants, Consultants, Advisors, Valuers, Merchant Banker and other professionals wherever necessary on such terms and conditions as may deem fit;
 - g) Incur such other expenses as may be necessary with regard to the above;
 - h) take all necessary steps in the matter that may be required for approval of the Scheme and obtaining consent and confirmation for the said Scheme from such other authorities and parties including the Competent Authorities, shareholders, creditors, lenders as may be considered necessary;
 - i) apply for and obtain requisite approval and represent before Registrar of Companies, Regional Director and such other authorities and entities including shareholders, term loan/working capital lenders, financial institution(s), debenture holders, debenture trustee or other lenders, investors, government authorities, local authorities, sub-registrar of assurances, income tax authorities and/or any other statutory/regulatory authorities, wherever required with respect to the Scheme, and to do all such acts, deeds, matters and things as may be at their discretion deem necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to the above resolutions;
 - j) to make necessary applications to various authorities as may be required for implementation of the Scheme and to make such disclosures to government or any statutory or regulatory authorities as may be required for this purpose; and
 - k) authorize the officers of the Company and/ or any other persons in relation to the above and to do all such acts and things and deal with all such matters and take all steps as may be necessary in connection with or incidental for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT Mr. Rajesh Giri, {DIN: 02324760} Managing Director & Mr. Vikas Talwar (DIN: 01709711), Director of the Company be and are hereby severally authorized to resolve all issues, take such other actions and to do such other things as may be required for the purpose of giving effect to this resolution, fixing the record date and settling all questions and/or disputes etc. in respect of the Scheme.

RESOLVED FURTHER THAT Mr. Rajesh Giri, {DIN: 02324760} Managing Director & Mr. Vikas Talwar (DIN: 01709711), Director of the Company be is hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for the purpose of giving effect to this resolution, and to take all actions in connection with any matter(s) referred to contemplated in any of the foregoing resolution(s) be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, Mr. Rajesh Giri, {DIN: 02324760} Managing Director & Mr. Vikas Talwar (DIN: 01709711), Director of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the give effect to foregoing resolution.

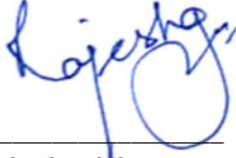
RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and other applicable provisions, if any, and subject to such approvals as may be required, the consent of the Board of Directors of the Company be and is hereby accorded for appointment of lawyers, advocates, legal advisors, company secretaries, chartered accountants, valuers, tax consultants, merchant bankers, financial advisors and such other professionals, consultants and experts as may be deemed necessary or expedient, in connection with the proposed Scheme of Merger / Amalgamation of the Company with such company(ies) as may be approved by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the terms of appointment, scope of work, remuneration, fees, out-of-pocket expenses and other incidental terms and conditions with such professionals and to enter into necessary agreements, letters of engagement or arrangements in this regard.

RESOLVED FURTHER THAT certified true copy of this resolution be issued to all such authorities as may be necessary and such authorities may be requested to act thereon unless this resolution is amended or rescinded by the Company."

For & on behalf of board

DIVINE POWER ENERGY LIMITED



Rajesh Giri
(Managing Director)
DIN: 02324760



Vikas Talwar
Director
DIN: 01709711

Date: 12/01/2026

Place: Delhi

Viraj Upkram Private Limited

Manufacturing of : Aluminium Wire, Copper Wire & High Carbon Prestress Concrete Wire

Work : Plot No. C-23/1, Site-1, UPSIDC Industrial Area, BSR Road, Ghaziabad-201009 (U.P.)

~~CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE~~
BOARD OF DIRECTORS OF M/S VIRAJ UPKRAM PRIVATE LIMITED HELD ON MONDAY, THE 12TH DAY OF JANUARY, 2026 AT 04:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT B-82, T/F, ANAND VIHAR EAST DELHI, DELHI-110092

DISCUSSED AND APPROVED THE SCHEME OF MERGER/AMALGAMATION BETWEEN VIRAJ UPKRAM PRIVATE LIMITED ("THE COMPANY" OR "TRANSFEROR COMPANY") AND DIVINE POWER ENERGY LIMITED ("TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND ALL CONCERNED UNDER SECTION 230 TO 232 OF THE COMPANIES ACT, 2013 FOR THE AMALGAMATION OF TRANSFEROR COMPANY WITH AND INTO TRANSFEREE COMPANY

"RESOLVED THAT pursuant to the provisions of **Sections 230 to 232** and other applicable provisions of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules and regulations framed thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) ("Act"), and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the requisite approval(s) of the appropriate bench(es) of the Hon'ble National Company Law Tribunal ("Tribunal"), shareholders, creditors and such other statutory or regulatory authorities, persons or bodies, as may be required, approval of the Board of Directors of the Company be and is hereby accorded to the draft Scheme of Merger/Amalgamation between **Viraj Upkram Private Limited ("Transferor Company" or "Company") and Divine Power Energy Limited ("Transferee Company")** and their respective shareholders and all concerned, for amalgamation of the Transferor Company with and into the Transferee Company ("Scheme"), as placed before the Board, with effect from 01st April, 2026 ("Appointed Date"), on the terms and conditions contained therein.

RESOLVED FURTHER THAT the following be and are hereby taken on record and approved:

1. The **Valuation Report** on Fair Share Exchange Ratio dated 09th January, 2026, issued by CA Gaurang Agarwal (IBBI Registration No. IBBI/RV/06/2021/14167), Registered Valuer Entity, recommending the share exchange ratio for the Scheme, as placed before the Board;
2. The **Fairness Opinion** dated 11th January 2026, issued by **M/S 3DIMENSION CAPITAL SERVICES LIMITED, Merchant Banker (SEBI Registration No. INM000012528)**, providing opinion on the fairness of the share exchange ratio, as placed before the Board;
3. The **share exchange ratio**, as recommended under the Scheme, namely 1 (One) equity share of face value of Rs. 10/- each fully paid-up of the Transferee Company for every 4 (Four) equity shares of face value of Rs. 10/- each fully paid-up held by the shareholders of the Transferor Company, be and is hereby approved.
4. The **Certificate** dated 12th January, 2026 issued by **Statutory Auditors** of the Company i.e. **Vijay Mukesh & Co.**, Chartered Accountant (Firm Registration No. 014554N), confirming that the accounting treatment prescribed in the Scheme is in compliance with the Accounting Standards specified by Central Government as per Section 133 of the Companies Act, 2013, as placed before the Board, be and is hereby taken on record;

RESOLVED FURTHER THAT Mr. Rajesh Giri, {DIN: 02324760} & Mr. Vikas Talwar (DIN: 01709711), Directors of the Company be and is hereby severally authorised to take all necessary actions and steps in connection with the following:

a) to finalise, approve and settle the Scheme and assent to such modifications, amendments, conditions or alterations as may be directed or imposed by the Tribunal or any other competent authority, provided such changes are not materially adverse to the interest of the Company, without further approval of the Board;

b) to prepare, file and pursue applications, petitions, affidavits, declarations and documents with the Tribunal or any other statutory or regulatory authority for obtaining approval or sanction of the Scheme;

c) to make such amendments, alterations or revisions to the Scheme or withdraw the Scheme, if considered expedient or necessary in compliance with directions of the Tribunal or other authorities, subject to approval of the Board where required;

d) to finalise and issue notices, explanatory statements and related documents for convening or seeking dispensation of meetings of shareholders and/or creditors of the Company, and to take all steps necessary to convene and conduct such meetings as directed by the Tribunal;

e) to settle any question, difficulty or doubt that may arise in relation to interpretation, implementation or execution of the Scheme;

f) to sign, execute, verify, affirm and submit all deeds, documents, applications, petitions, vakalatnamas, affidavits, declarations, notices, undertakings and other writings, and to engage, appoint or replace advocates, counsels, solicitors, chartered accountants, company secretaries, valuers, consultants, advisors, merchant bankers and other professionals, as may be required, on such terms and conditions as deemed fit;

g) to incur expenses in connection with the implementation of the Scheme;

h) to obtain consents, approvals and confirmations from shareholders, creditors, lenders and such other parties as may be required;

i) to represent the Company before the Registrar of Companies, Regional Director, Income Tax Authorities, Tribunal or any other statutory or regulatory authority in connection with the Scheme;

j) to make necessary disclosures and filings with government, regulatory or statutory authorities as may be required for implementation of the Scheme; and

k) to authorise officers of the Company or any other person(s) to do all acts, deeds and things incidental or ancillary to giving effect to the Scheme.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 and other applicable provisions, consent of the Board be and is hereby accorded for appointment of lawyers, advocates, legal advisors, company secretaries, chartered accountants, valuers, tax consultants, merchant bankers, financial advisors and other professionals in connection with the proposed Scheme of Amalgamation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise terms of appointment, remuneration, scope of work and expenses and to execute necessary engagement letters or agreements.

RESOLVED FURTHER THAT a certified true copy of this resolution be furnished to such authorities or persons as may be required and they be requested to act thereon.”

For & on behalf of board

VIRAJ UPKRAM PRIVATE LIMITED



Rajesh Giri
(Director)
DIN: 02324760



Date: 12/01/2026

Place: Delhi